

A RESOLUTION

02- R -0527

BY THE COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

A RESOLUTION ENDORSING THE APPLICATION BY G. RANDALL HAMMOND & COMPANY TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO RENOVATE THE HERITAGE GREENE APARTMENTS, A 110-UNIT MIXED-INCOME FAMILY APARTMENT COMMUNITY LOCATED AT 2891 SPRINGDALE ROAD, S.W.; AND FOR OTHER PURPOSES.

WHEREAS, the G. Randall Hammond & Company is applying to the Georgia Department of Community Affairs (DCA) for low-income housing tax credits to renovate Heritage Greene Apartments, a 110-unit mixed-income family apartment community located on Springdale Road, S.W.; and


WHEREAS, a summary of said application is attached hereto as Exhibit A; and

WHEREAS, the site of Heritage Greene Apartments is located within census tract 74 which is designated as a community development impact area; and

WHEREAS, DCA has established certain regulations whereby low-income housing tax credit applications, to be competitive, must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, the City of Atlanta wishes to endorse the aforementioned application by G. Randall Hammond & Company.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, AS FOLLOWS:



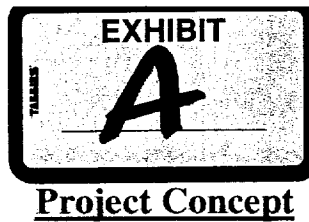
Section 1: The City of Atlanta hereby endorses the application by G. Randall Hammond & Company, to the Georgia Department of Community Affairs for low-income housing tax credits to renovate Heritage Greene.

A true copy,

Khanda Daphin Johnson
Municipal Clerk, CMC

ADOPTED by the Council
APPROVED by the Mayor

APR 01, 2002
APR 05, 2002



Project Name: Heritage Greene Apartments
Project Address: 2891 Springdale Road, Atlanta, GA 30315

Total Units: 109
Total Low-income Units: 87

Project Type: Rehabilitation
Tenancy: Family

Property/Resident Overview

Heritage Greene was constructed in 1971 and is located on an approximate six-acre tract. Basic construction consists of wood-frame exterior walls, concrete slab foundation, and flat mansard-style roofs. Project amenities include a central management office and laundry facility; the swimming pool has been closed for years. Unit finish is essentially original (kitchens/baths) and does not include modern conveniences such as washer/dryer hookups, icemakers, ceiling fans, etc. The property is in fair condition and has not had any significant capital investment in over 13 years.


Despite Heritage Greene's age and condition, the property is well occupied with only a few vacant units as of March 2002. The tenant-base consists of a mixture of single-person, family, and senior households. Most residents work locally; major employment concentrations exist in Atlanta's central business district and in and around the Atlanta Hartsfield International Airport. Existing resident incomes are low to very low, as evidenced by the Tenant Household Data forms indicating the overwhelming majority of households are below the 50% income level. About 25% of the households hold Section 8 vouchers/certificates and about 10% of the households are over qualified for the 60% set aside.

Rehabilitation Overview

A major renovation is proposed to include a complete update of the building facades, project amenities, and unit amenities. The existing mansard-style roofs will be pitched; exterior siding will be replaced, as well as windows, doors, and air conditioning units. The property will be repaved and the landscaping will be substantially upgraded. Planned project amenities include a community room, playground, barbecue/picnic area, and security fencing. Unit interiors will receive a complete update to include new kitchens, baths, patio/balconies, washer/dryer hookups, appliances, HVAC and water heating systems, and carpet, tile, and paint, etc.

Project Need

Heritage Greene is located in a "blighted" area, as evidenced by its proximity to the Stewart Redevelopment District and its inclusion within the proposed NPU-X master redevelopment plan and a Qualified Census Tract ("QCT"). Decent and safe multi-family rental housing is scarce and the neighborhood is in desperate need of investment and good-quality, financially sound



apartments. The existing residents are good, hard-working people who value their residency at Heritage Greene and their relationship with the existing property management company. The residents have been requesting the property to undergo a renovation for several years now, and they look forward to long, continued occupancy at the property post renovation.

To the best extent feasible, the project has been designed to accommodate the existing tenants' socio-economic condition and desire to remain at the property. Because of this, it is expected that the project will have a very high retention rate, say around 70%. Examples of elective commitments that have been made to cater to the existing residents (target population) include:

1. Significant renovation dollars spent to exceed neighborhood expectations
2. Guaranteed Project-Based Rental Assistance Program for 10% of the affordable set aside for five years, which effectively sets 10% of the affordable units at 30% of AMI
3. Over 41% units set-aside at 50% of AMI
4. Proposed 50% rents are 10% below maximum net allowable
5. Proposed 54% rents are 15% below maximum net allowable
6. Over 20% market-rate set-aside to accommodate over income households, with rents for these units set at the 54% rents (15% below maximum net allowable).

Moreover, we believe that the existing residency is a good reflection of the overall neighborhood; thus, the community in general will be benefiting from a product that is economically structured to meet their needs. It is expected that the project will have a positive impact on the neighborhood and will become a draw for neighbors seeking good-quality rental housing opportunities in the immediate area.

RCS# 3635
4/01/02
2:42 PM

Atlanta City Council

Regular Session

CONSENT I

Except; 02-R-0531; 02-R-0499; R-0497; R-0561
02-R-0498; 02-R-0588; 02-R-0589; 02-R-0513
ADOPT

SEE ATTACHED LISTING OF ITEMS
ADOPTED/ADVERSED ON
CONSENT AGENDA

YEAS: 14
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 1

Y Smith	Y Archibong	Y Moore	Y Mitchell
Y Starnes	NV Fauver	Y Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Boazman	B Woolard

ITEM (S) REMOVED FROM
CONSENT AGENDA
02-R-0497
02-R-0498
02-R-0499
02-R-0513
02-R-0531
02-R-0561
02-R-0589

CORRECTED COPY

CONSENT I

		04/01/02 Council Meeting
ITEMS ADOPTED ON CONSENT AGENDA	ITEMS ADOPTED ON CONSENT AGENDA	ITEMS ADVERSE ON CONSENT AGENDA
1. 02-O-0562	34. 02-R-0486	63. 02-R-0514
2. 02-O-0564	35. 02-R-0511	64. 02-R-0515
3. 02-O-0566	36. 02-R-0587	65. 02-R-0516
4. 02-O-0568	37. 02-R-0492	66. 02-R-0517
5. 02-O-0582	38. 02-R-0493	67. 02-R-0536
6. 02-O-0389	39. 02-R-0557	68. 02-R-0537
7. 02-O-0392	40. 02-R-0521	69. 02-R-0538
8. 02-O-0390	41. 02-R-0522	70. 02-R-0539
9. 02-O-0458	42. 02-R-0523	71. 02-R-0540
10. 02-O-0394	43. 02-R-0524	72. 02-R-0541
11. 02-O-0397	44. 02-R-0525	73. 02-R-0542
12. 02-O-0399	45. 02-R-0526	74. 02-R-0543
13. 02-O-0400	46. 02-R-0527	75. 02-R-0544
14. 02-O-0401	47. 02-R-0528	76. 02-R-0545
15. 02-O-0402	48. 02-R-0529	77. 02-R-0546
16. 02-O-0403	49. 02-R-0530	78. 02-R-0547
17. 02-O-0404	50. 02-R-0567	79. 02-R-0548
18. 02-O-0405	51. 02-R-0588	80. 02-R-0549
19. 02-O-0408	52. 02-R-0518	81. 02-R-0550
20. 02-R-0464	53. 02-R-0556	82. 02-R-0551
21. 02-R-0494	54. 02-R-0558	83. 02-R-0552
22. 02-R-0495	55. 02-R-0585	84. 02-R-0553
23. 02-R-0496	56. 02-R-0586	85. 02-R-0554
24. 02-R-0500	57. 02-R-0349	86. 02-R-0555
25. 02-R-0560	58. 02-R-0506	
26. 02-R-0569	59. 02-R-0532	
27. 02-R-0570	60. 02-R-0533	
28. 02-R-0571	61. 02-R-0534	
29. 02-R-0572	62. 02-R-0535	
30. 02-R-0573		
31. 02-R-0574		
32. 02-R-0595		
33. 02-R-0596		

02-R-0527

(Do Not Write Above This Line)

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ADOPTED BY

APR 01 2002

COUNCIL

- ☐ CONSENT REFER
☐ REGULAR REPORT REFER
☐ ADVERTISE & REFER
☐ 1st ADOPT 2nd READ & REFER
☐ PERSONAL PAPER REFER

Date Referred

Referred To:

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee _____
Date _____
Chair _____
Referred to _____

Committee <u>CD/HRS</u>	Committee _____
Date <u>3/26/02</u>	Date _____
Chair <u>Clara Hamilton</u>	Chair _____
Action: Fav, Adv, Hold (see rev. side)	Action: Fav, Adv, Hold (see rev. side)
Other: _____	Other: _____
Members <u>Atul Chandra</u> <u>James D. Brown</u> <u>Clara Hamilton</u> <u>Demetrius</u>	Members _____
Refer To _____	Refer To _____

Committee _____	Committee _____
Date _____	Date _____
Chair _____	Chair _____
Action: Fav, Adv, Hold (see rev. side)	Action: Fav, Adv, Hold (see rev. side)
Other: _____	Other: _____
Members _____	Members _____
Refer To _____	Refer To _____

FINAL COUNCIL ACTION

☐ 2nd ☐ 1st & 2nd ☐ 3rd
Readings
☒ Consent ☐ V Vote ☒ RC Vote

CERTIFIED

APR 1 2002

Clara Hamilton

CERTIFIED
APR 01 2002

Rhonda Dugan Johnson
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

APR 05 2002

MAYOR